

FORTY-SIXTH LEGISLATURE  
SECOND SESSION, 2004

SB 502/a

February 12, 2004

Madam President:

Your **FINANCE COMMITTEE**, to whom has been referred

**SENATE BILL 502**

has had it under consideration and reports same with recommendation that it **DO PASS**, amended as follows:

1. On page 1, line 13, strike "III" and insert in lieu thereof "IV".
2. On page 4, line 5, after "contracts" insert ", excluding disability income insurance or contracts,".
3. On page 6, line 24, strike "III" and insert in lieu thereof "IV".
4. On page 7, line 3, strike "III" and insert in lieu thereof "IV".
5. On page 7, line 16, strike "III" and insert in lieu thereof "IV".
6. On page 7, line 20, strike "III" and insert in lieu thereof "IV".
7. On page 8, line 8, strike "III" and insert in lieu thereof "IV".
8. On page 8, line 12, strike "III" and insert in lieu thereof "IV".
9. On page 8, line 25, strike "III" and insert in lieu thereof "IV".
10. On page 9, line 19, after "that" insert a colon.

**FORTY-SIXTH LEGISLATURE  
SECOND SESSION, 2004**

SFC/SB 502

Page 2

11. On page 9, line 20, before "with" insert the subsection designation "A."

12. On page 9, line 23, strike the period and the quotation mark and insert in lieu thereof "; and".

13. On page 9, between lines 23 and 24, insert the following new subsection:

"B. on or after July 1, 2004, any premium tax overpaid between January 1, 2003 and March 20, 2003 because of the application of Subsection E of Section 59A-6-2 NMSA 1978, as amended by Laws 2003, Chapter 58, Section 1, may be credited against future premium tax payments."".

14. On page 9, line 4, strike "III" and insert in lieu thereof "IV".

